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EGYPTIAN COTTON NEWS LETTER

(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 8 states as follows:

"The upswing in cotton future markets served to further discourage buying in staple cotton markets here and elsewhere in New England during the past week, for it boosted the flat prices at which shippers held their cotton. In the absence of any particular stimulation of buying demand the volume of trading sagged, in spite of the fact that some basis quotations were a little soft to firm bids.

"Current quotations as to bids are approximately the same on March futures as they were when the quotations were based on December. For strict low middling, for middling and for strict middling cotton classed on government standards, most houses quote as follows, f.o.b. New Bedford:

Inch and 1/8th - 175 to 200; 300 to 325; 375 to 425.
Inch and 3/16ths - 375 to 450; 600 to 650; 750 to 800.
Inch and 1/4th - 625 to 700; 850 to 900; 1,000 to 1,050."

QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND
MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade
only and are duty paid)

<u>Pima</u>	<u>Nov. 29</u>	<u>S x P</u>	<u>Dec. 6</u>
No. 1	None	No. 1	34.50 ¢
" 2	"	" 2	33.50
" 3	29.50	" 3	33.50
<u>S x P</u>			<u>Nov. 29</u> : <u>Dec. 6</u>
No. 1	35 ¢	Sakel, Fully Good Fair	32.75 ¢ : 32.75 ¢
" 2	34	Giza 7, " " "	30.85 : 30.85
" 3	30	Uppers, " " "	29.40 : 29.40
<u>Pima</u>	<u>Dec. 6</u>		
No. 1	None		
" 2	"		
" 3	"		

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for November 29 and December 6, as reported in the Commercial and Financial Chronicles of November 30 and December 7, respectively, were as follows:

		<u>7/8 inch</u>	:	<u>15/16 inch</u>
November 29	9.64 ¢	:	9.84 ¢
December 6	9.79	:	9.99

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
NOVEMBER 29 AND DECEMBER 6

(From Commercial and Financial Chronicles of November 30 and December 7)

<u>November 29</u>	<u>1940</u> (pence)	<u>1939</u> (pence)	<u>1938</u> (pence)
	<u>1/</u>		
Good Giza	13.92	9.91	-
Middling Uplands.	8.41	7.95	5.14
<u>December 6</u>			
Good Giza	14.03 <u>1/</u>	10.38	-
Middling Uplands.	8.54	8.19	4.97

1/ These prices correspond to prices at Liverpool on November 29 of 23.4 cents for Good Giza and 14.1 cents for Middling Uplands, and on December 6, 23.6 cents for Good Giza and 14.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.035 on November 29 and December 6.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of November 30 and December 7)

The stocks on November 29 and December 6 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	<u>1940</u>	<u>1939</u>	<u>1938</u>
November 29	*	315,000 bales	398,000 bales
December 6	*	351,000 "	418,000 "

* Not available.

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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Plant Industry
Washington, D. C.

Division of Cotton and
Other Fiber Crops and
Diseases

December 16, 1940

CORRECTION

Egyptian Cotton News Letter of December 11, 1940

The correct quotation for SxP No. 3 cotton on December 6 was
30.50 cents instead of 33.50 cents.

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for December 13 and 20, as reported in the Commercial and Financial Chronicles of December 14 and 21, respectively, were as follows:

	<u>7/8 inch</u>	:	<u>15/16 inch</u>
		:	
December 13	9.75 ¢	:	9.95 ¢
December 20	9.66	:	9.86

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON
DECEMBER 13 AND 20

(From Commercial and Financial Chronicles of December 14 and 21)

<u>December 13</u>	<u>1940</u> (pence)	<u>1939</u> (pence)	<u>1938</u> (pence)
Good Giza.	13.99 ^{1/}	11.19	-
Middling Uplands	8.37	8.59	5.16
<u>December 20</u>			
Good Giza.	14.07 ^{1/}	11.37	-
Middling Uplands	8.43	5.75	5.24

^{1/} These prices correspond to prices at Liverpool on December 13 of 23.5 cents for Good Giza and 14.1 cents for Middling Uplands, and on December 20, 23.6 cents for Good Giza and 14.2 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.035 on December 13 and 20.

STOCKS AT ALEXANDRIA, EGYPT

Due to war conditions, the stocks at Alexandria, Egypt, on December 13 and 20 of this year and of the two preceding years are not available.

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR NOVEMBER 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of November as 1,806 bales of 500 pounds gross weight, compared with 2,170 bales in October and 1,765 bales in September. The mill consumption of imported Egyptian cotton is reported as having been 4,295 bales in November, compared with 4,793 bales in October and 4,245 bales in September.

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JAN 4 1941

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of December 22 states as follows:

"Once more the extra staple cotton markets proved disappointing, during the past week, in the volume of activity developed. Trading was especially quiet in New Bedford, and there was not much more reported from Providence markets, either.

*

*

*

"In the longer staple types, prices have remained unchanged, and the market has been virtually marking time. This applies to all lengths from inch and five thirty-seconds up.

"Quotations on prompt shipment cotton, classed on government grade and staple standards, are given herewith, based on March futures, F.O.B. New Bedford, for strict low middling, for middling and for strict middling, respectively, as follows:

*

*

*

Inch and 1/8th - 175 to 210; 275 to 300; 375 to 400.

Inch and 3/16ths - 325 to 425; 600 to 650; 750 to 800.

Inch and 1/4th - 625 to 700; 850 to 900; 1,000 to 1,050."

QUOTATIONS ON PIMA, SxP, AND EGYPTIAN COTTONS AT NEW ENGLAND
MILL POINTS RECEIVED IN THE AGRICULTURAL MARKETING SERVICE
(Quotations on Sakel, Giza 7, and Uppers are for medium grade
only and are duty paid)

<u>Pima</u>	<u>Dec. 13</u>	<u>S x P</u>	<u>Dec. 20</u>
No. 1	None	No. 1	34.50 ¢
" 2	"	" 2	33.50 ¢
" 5	"	" 3	30.50 ¢
<u>S x P</u>			<u>Dec. 13</u> : <u>Dec. 20</u>
No. 1	34.50 ¢	Sakel, Fully Good Fair	32.50 ¢ 32.20 ¢
" 2	33.50	Giza 7, " " "	30.60 30.30
" 3	30.50	Uppers, " " "	29.15 28.85
<u>Pima</u>	<u>Dec. 20</u>		
No. 1	None		
" 2	"		
" 3	"		